

Message Text

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PAGE 01 STATE 018300

63

ORIGIN OPIC-06

INFO OCT-01 NEA-10 ISO-00 L-03 AID-05 EB-07 IGA-02 (ISO) R

DRAFTED BY OPIC/T: HKATZ

APPROVED BY EB/IFD/OIA:RJSMITH

OPIC/T:PMULLER

EB/IFD/OIA:DHSTEBBING

NEA/PAB:DCUNNINGHAM (INFO)

----- 024803

R 240246Z JAN 76

FM SECSTATE WASHDC

TO AMEMBASSY DACCA

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E.O. 11652: N/A

TAGS: EINV

SUBJECT: STATUS REPORT COOLEY LOANS

REF: A. DACCA 0222, B. KATZ BENEDICT MEMORANDUM 12-15-75

-- C. FULLER MEMORANDUM TO FILES 2-25-74

-- D. FULLER LETTER TO MOHIUDDIN 2-22-74

1. IN RESPONSE TO REFTEL A WE ARE REPORTING BELOW SUMMARY OF BALANCES AND DELINQUENCY ON LOANS 388-E-075 AND 388-E-030. FULL DETAILS OF MAKE UP OF BALANCES WERE REPORTED IN MEMORANDUM B.

2. AS REPORTED IN REFERENCE C AND D OPIC BELIEVES THAT DELINQUENCY ON LOAN TO HOTEL SHOULD BE PAID IN FULL PROMPTLY SINCE THE HOTEL IS NOW HIGHLY PROFITABLE.

3. WE UNDERSTAND THAT BANGLADESH FABRICS HAS BEEN HAVING FINANCIAL PROBLEMS AND THEREFORE WOULD CONSIDER A REASONABLE RESCHEDULING AFTER AN INITIAL PAYMENT OF PAST DUE INTEREST.

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4. STATUS OF COOLEY LOANS

A. BANGLADESH SERVICES LTD. 388-E-075

-- PRINCIPAL BALANCE	RS 3,730,834.00
-- INTEREST TO SEPT.15,1975	937,258.21
-- TOTAL DUE SEPT.15,1975	4,668,092.21
-- DELINQUENT 5 INSTALLMENTS AT RS. 124,361	621,805.00
-- INTEREST TO SEPT.15,1975	937,258.21
-- INTEREST SEPT.16,1975 TO JAN.15,1976	
-- AT 6 PERCENT	93,361.84
-- ARREARS ON JAN. 15,1976	1,652,425.05

B. BANGLADESH FABRICS CO. LTD. 388-E-030

-- (INCLUDES 391-E-050 AND 391-E-098)

-- PRINCIPAL BALANCE	RS.2,821,227.25
-- INTEREST TO OCT.1,1975	636,487.60
-- TOTAL DUE OCT.1,1975	3,457,714.85
-- DELINQUENT INSTALLMENTS	RS.1,633,455.64
-- INTEREST TO OCT.1, 1975	636,487.60
-- INTEREST FROM OCT.1,1975 TO	
-- JAN.1, 1976 AT 6 AND ONE FOURTH PERCENT	54,026.79
-- ARREARS ON JAN. 1, 1976	2,323,970.03

C. SQUIBB OF BANGLADESH 388-E-146

PAYMENTS TO BE MADE BY COMPANY AS RESCHEDULED.
DECONTROL JAN 20, 977 SISCO

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Message Attributes

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Disposition Authority: morefirh
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Margaret P. Grafeld
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